

**EXHIBIT D**

**PRC's Qualifications**



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PROPERTY RESOURCES CORPORATION

PROPERTY MANAGEMENT

# PROPERTY RESOURCES CORPORATION - PROPERTY MANAGEMENT

## MANAGEMENT COMPONENTS

- Supervision of all existing onsite building personnel, including supers, porters and handymen.
- An extensive back-office, with more than ninety-five employees. PRC will give Owner access to the most up to date Internet-based computer systems, allowing you to track and monitor the operations of your properties on a real time basis from anywhere in the world.
- Yardi Voyager, a comprehensive real estate management program, to oversee and administer all management, leasing, and financial reporting. Amongst its many functions, Yardi has the ability to track landlord-tenant legal activity at every stage of the process including Notices to Cure, Eviction Notices, etc.
- A centralized purchasing department to effectuate all purchasing of goods and services to ensure the highest quality at the lowest prices. We offer our clients economy-of-scale pricing that managing approximately 7,000 units has given us. This also enables all maintenance personnel and the manager to spend more time on actual management.
- PRC employs a state of the art work order system which provides:
  - Work order processing throughout the work order life cycle
  - Comprehensive dispatching and scheduling tools to enhance productivity
  - Specialized billing which automates "industry standard" billing practices
  - Maintenance of a full customer profile - consisting of multiple sites, equipment information, warranties, service history and service contracts information
- The RCash lockbox, which provides quick and accurate deposits to process all receipts. Tenant flexibility to pay rent or maintenance by check, credit card or ACH.
- Leasing of all vacant retail spaces can be undertaken at owner's option.
- Seamless communication with residents. To that end, we provide each resident access to our Yardi Portal program, which gives tenants the ability to view the status of their account, make online payments (recurring and one-time), and make maintenance requests.
- A legal department that tracks all legal cases from start to finish. (PRC also maintains good relationships with major L&T law firms throughout the region).
- An in-house engineering department to assist in the analysis and oversight of physical maintenance and capital projects. A seasoned General Manager and back-up staff with years of experience in the field, dedicated to managing this portfolio. The staff will be based out of the onsite management office.

## OVERVIEW

PRC Management, Property Resources Corporation's third party management division, was established in 1980. Today, PRC Management manages over 100 buildings containing approximately 5,000 units. PRC's portfolio includes approximately 2,000 units owned by affiliates of Property Resources Corporation and over 3,000 units owned by others. This portfolio ranges from high-end luxury rentals (including tax credit properties) and coops to middle and low-income rental properties.

PRC's principals each possess over twenty-five years experience in multi-family real estate and each of our property managers is a trained professional with a minimum of five years industry experience. To enhance our overall effectiveness, we ensure that a property draws from the strengths of our entire organization rather than that of any one particular manager. To that end, we designed a unique team approach to management.

Our properties are managed by a handpicked team that ensures maximum effectiveness in every discipline. Each team meets on a regular basis to review the status of every PRC property as well as to offer support to each manager in areas that are not their primary area of experience. No PRC manager handles a property in isolation. Each manager is part of the PRC network, operating with the ongoing support of our entire organization.

We employ state of the art technology to ensure that all of our properties are operated in the most efficient and economic manner, including Yardi, premier real estate management software, and a completely digitized financial management system. PRC utilizes an automated time and labor management system as a way to reduce payroll costs, streamline approvals and processing, eliminate errors and the potential for cheating. Time and attendance records are all computerized, with all field personnel required to clock in via biometric fingerprint scanners. Our software systems not only increase oversight controls and productivity, but afford PRC 24/7 worldwide access to all property databases.

In addition to providing residents with a safe, attractive and inviting living environment, it is our ongoing objective to maintain seamless lines of communication with our clients, residents, and management staff in order to optimize quality of life at our properties. To that end, we offer our residents access to Yardi Portal, an internet-based program that allows residents to make online maintenance payments, renew leases, make maintenance requests, update their account information, or simply view their account balances.

A strong component of PRC Management's success is the vertical integration of the PRC Family of Companies. PRC Management's clients benefit not only from the extensive expertise that comes from over forty years of managing multi-family residential housing in New York City, but also from the knowledge and services offered by our sister companies. PRC's financial expertise and analysis allow us to provide forward looking asset management strategies and accounting oversight. Our clients are able to take advantage of the economies of scale we enjoy by managing over 5,000 units in the New York area. PRC provides in-house engineering and construction management services, and has the ability to assist our clients in efficiently "greening" their properties.

## EXECUTIVE BIOS

### FRANK LINDE - CEO

Under Mr. Linde's leadership, Property Resources Corporation has developed and constructed over 5,000 housing units including low-income, middle income and luxury condominium units. Prior to working in real estate, Mr. Linde worked on Wall Street as an investment banker at various firms including Bear Stearns and Drexel Burnham Lambert. He is a licensed Real Estate Broker, a member of the Real Estate Board of New York, and NYSFAH. He holds a BA from Brandeis University and an MBA from the Columbia Graduate School of Business.

Mr. Linde is an active member of numerous professional, civic and charitable organizations including serving as Chairman of the New Castle Housing Advisory Board, Vice Chair of the Finance Committee and Member of the Board of Governors of the American Jewish Committee as well as a Board Member of Plaza Jewish Community Chapel. He also serves on the real estate committee of the Greyston Foundation.

### JOHN CHATZKY - VICE PRESIDENT

Mr. Chatzky is Vice President and General Counsel for The PRC Group. Mr. Chatzky is responsible for all PRC Group legal matters. He has been actively involved in the construction and development of residential housing and has participated in the creation of over 4,500 units of housing. Prior to joining the firm, Mr. Chatzky was associated with the law firm of Dewey, Ballantine, Bushby, Palmer & Wood. He received a B.A. Degree from the University of Pennsylvania and a J.D. Degree from the Georgetown University Law Center.

Mr. Chatzky is a significant benefactor to U.S. Rowing and sits on the Board of the National Rowing Foundation. He is also a member of the Board of Directors of Let's Get Ready ([www.letsgetready.org](http://www.letsgetready.org)), a not for profit agency that provides low income high school students with SAT tutoring, admissions counseling, and other support services needed to gain admission to and graduate college.

### DAVID KHAZZAM - VICE PRESIDENT OF MANAGEMENT

Mr. Khazzam is the senior executive responsible for overseeing the day-to-day operations of PRC Management. Mr. Khazzam has over twenty years experience in real estate management. Before joining PRC, he served as a senior management executive at several mid to large real estate firms, including a tenure with the Related Companies. Mr. Khazzam holds a Bachelor of Business Administration degree in Finance from Hofstra University.



FRANK LINDE



JOHN CHATZKY



DAVID KHAZZAM

## THIRD PARTY

PROPERTY	UNITS	LOCATION
The Summit at Dobbs Ferry	256	Dobbs Ferry, New York
The Octagon	500	New York, New York
The Metro	262	New York, New York
Southbridge Towers	1,662	New York, New York
Tudor Tower	447	New York, New York
<b>SUB-TOTAL</b>	<b>3,127</b>	

## PRINCIPAL ASSETS

PROPERTY	UNITS	LOCATION
PRC Simpson Street	301	Bronx, New York
PRC Westchester Avenue	409	Bronx, New York
PRC Shakespeare Avenue	414	Bronx, New York
Belmont 189	63	Bronx, New York
Belmont II	43	Bronx, New York
Crotona Avenue Rehab	74	Bronx, New York
Esperanza Village	146	Bronx, New York
Maria Estela Houses II	102	Bronx, New York
Mid Bronx Phase II	159	Bronx, New York
Monterey Avenue	171	Bronx, New York
Paul Robeson Houses	81	New York, NY
<b>SUB-TOTAL</b>	<b>1,963</b>	
<b>TOTAL</b>	<b>5,090</b>	



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